

SENATE BILL 3371

By Marrero B

AN ACT to amend Tennessee Code Annotated, Title 3,  
Chapter 15, Part 6 and Title 67, relative to tax  
exemptions.

WHEREAS, Tennessee tax exemptions siphon off millions of dollars annually from the  
Tennessee tax base; and

WHEREAS, many of these exemptions were added over time by special interest groups  
to the detriment of Tennessee citizens at-large; and

WHEREAS, such exemptions should, from time-to-time, be thoroughly reviewed and  
examined to assess their continued feasibility and necessity, if any; now, therefore,

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. This act shall be known and may be cited as the "Tennessee Taxpayer  
Equality Act of 2010".

SECTION 2. Tennessee Code Annotated, Title 3, Chapter 15, Part 6, is amended by  
adding the following language as a new section:

Section 3-15-608.

(a) The joint select committee on business taxes shall review and  
assesses all tax exemptions to determine their continued feasibility and  
necessity.

(b) In order to facilitate an effective and efficient review, the  
commissioner of revenue shall provide to the committee a list containing all tax  
exemptions provided under Tennessee statute, including estimated foregone or  
lost revenue for each exemption listed for fiscal year 2009-2010. In addition, the

commissioner of revenue shall annually provide the committee a copy of the report issued pursuant to § 9-4-5115.

(c) The joint select committee on business taxes shall, as part of their annual report, include any findings and recommendations pursuant to this section.

(d) Prior to June 30, 2013, the chair of the select committee on business taxes shall cause to be prepared draft legislation based on the findings and recommendations of the committee containing the following:

(1) All tax exemptions to be repealed on July 1, 2015; and

(2) All tax exemptions to be continued beyond July 1, 2015.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.